

Message Text

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ACTION AF-18

INFO OCT-01 EUR-25 EA-11 ISO-00 EB-11 INT-08 COME-00 OMB-01

TRSE-00 XMB-07 OPIC-12 AID-20 IGA-02 L-03 CIAE-00

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FM AMEMBASSY CONAKRY

TO SECSTATE WASHDC 9678

INFO AMEMBASSY BUCHAREST

AMEMBASSY TOKYO

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E.O. 11652: N/A

TAGS : EMIN

SUBJECT : IRON ORE - MIFERGUI

REF: CONAKRY 0216

1. DURING MEETING ON APRIL 12 GUINEAN MINISTER OF MINES AND INDUSTRY MOHAMMED LAMINE TOURE TOLD ME THAT ROMANIA ADMITTED AS PARTNER IN MIFERGUI-NIMBA IRON ORE CONSORTIUM AT RECENTLY CONCLUDED SHAREHOLDERS MEETING AT ALGERS. FOLLOWING REGULAR MEETING GUINEAN MINISTER OF THE ECONOMY AND FINANCE ISMAEL TOURE HAD ARRANGED MEETING WITH JAPANESE STEEL PRODUCERS (PRESUMABLY NIPPON STEEL AND SUMITOMO). THESE JAPANESE PRODUCERS ARE MEMBERS OF FORMER INFORMAL CONSORTIUM OF WOULD-BE CLASS B SHAREHOLDERS IN MIFERGUI. THIS MEETING, ACCORDING TO MOHAMMED LAMINE TOURE, WILL BE FOLLOWED BY MEETING OF ALL FORMER WOULD-BE CLASS B PARTNERS IN ROME ON APRIL 23; THIS WOULD INCLUDE, IN ADDITION TO JAPANESE FIRMS ALREADY NAMED, US STEEL, FINSINDER, AND BRITISH STEEL. AGAIN ACCORDING TO MOHAMMED LAMINE TOURE GUINEAN GOVERNMENT ALREADY HAS FIRM COMMITMENT FOR PURCHASE OF 8 MILLION TONS OF IRON ORE PER

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YEAR FROM MIFERGUI-NIMBA AND ONLY NEEDS TO SELL 5 MILLION

TONS TO BREAK EVEN. FROM OTHER SOURCES EMBOFFS HAVE HEARD THAT AT ALGIERS IT WAS DECIDED THAT TRACTIONEL FEASIBILITY STUDY FOR NIMBA PROJECT WAS UNACCEPTABLE AND THAT AFTER STORMY SESSION PRESENT CLASS B PARTNERS DECIDED TO COMMISSION NEW STUDY WHICH WOULD COST ABOUT \$1MILLION AND WOULD REPORTEDLY BE DONE BY AN AMERICAN FIRM.

2. COMMENT: FROM WHAT WE HAVE HEARD HERE IT NOW APPEARS THAT NIPPON STEEL MAY BE TAKING THE LEAD IN ENERGIZING FORMER CLASS B PARTNERS AND TRYING TO PERSUADE THEM AS PRINCIPAL IRON ORE CONSUMERS TO NEGOTIATE ENTRY INTO PRESENT MIFERGUI-NIMBA CONSORTIUM. IF SO, THIS WOULD MEAN THAT PROJECT MAY BE TAKING LARGE STEP TOWARD REALIZATION AND POSSIBLY AMALGAM OF PRESENT CLASS B PARTNERS AND MEMBERS OF FORMER INFORMAL CONSORTIUM.

TODMAN

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Message Attributes

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